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8 Attorney for Secured Creditor Betty Boresek, Trustee of the F.J. Boresek Family Trust

9
10 IN THE UNITED STATES BANKRUPTCY COURT
11 FOR THE DISTRICT OF OREGON

12 In re:)
13 CHRISTIAN MICHAEL BUSSMANN; and) Case No. 18-63266-tmr13
14 DEANA MARIE BUSSMANN,)
15 Debtors.) OBJECTION TO CONFIRMATION

16 Betty Boresek, Trustee of the F.J. Boresek Family Trust (the "Boresek Trust"), by and
17 through her attorney Robert A. Smejkal, hereby object to confirmation of the Debtor's Chapter
18 13 Plan dated 11/13/18, as Document No. 19 and, in support thereof, allege:

19 1. The Boresek Trust is the owner and holder of a Promissory Note executed by the
20 Debtors with a balance due as of October 22, 2018 in the amount of \$431,153.39. Payment of
21 the Promissory Note is secured by a Trust Deed concerning approximately 10.52 acres, more or
22 less, located at 51390 Bustling Road, Bandon, Oregon (the "Property"). Perfection of the Trust
23 Deed was accomplished by recordation of the Trust Deed on May 21, 2007, Recorder No. 2007-
24 6536 in the Official Records of Coos County, Oregon, which was duly assigned to Betty C.
25 Boresek, Trustee of the F.J. Boresek Family Trust by an Assignment of Promissory Note and
26 Trust Deed recorded August 31, 2017, Recorder No. 2017-08348, Official Records of Coos

County, Oregon.

2. The fair market value of the Property as of October 22, 2018 was approximately \$280,000.

3. Paragraph 17 of the Debtors' Chapter 13 Plan provides that the Debtors sell or refinance the Property not later than October 31, 2020. The Boresek Trust objects to paragraph 17 for the following reasons:

3.1 Refinance of the Property is not feasible because the Debtors do not have cash to bring to closing in order to accomplish a satisfactory loan to value ratio. In addition, the Debtors do not have a consistent earning history or sufficient income in order to accomplish a refinance.

3.2 Providing the Debtors until October 31, 2020 to sell the Property is an unreasonable time frame. The Debtors should be required to immediately list the Property for sale and provide the Trustee and counsel for the Boresek Trust with copies of any offers on the Property. The deadline for sale of the Property should be not later than September 30, 2019.

WHEREFORE, the Boresek Trust prays that the Court deny confirmation of the Debtor's Chapter 13 Plan and dismiss the Chapter 13 case.

Dated this 4th day of December, 2018.

ROBERT A. SMEJKAL, P.C.

/s/ Robert A. Smejkal
Robert A. Smejkal, OSB #783824
Attorney for Betty Boresek, Trustee of the F.J.
Boresek Family Trust

CERTIFICATE OF SERVICE

I, Robert A. Smejkal, on December 4, 2018, I caused to be served, by first-class mail with postage prepaid and placed in a sealed envelope, addressed as shown below, in the U.S. Mail at Eugene, Oregon, a full and true copy of the attached Objection to Confirmation on the following:

Christian Michael Bussmann
51390 Bustling Road
Bandon, OR 97411

Deana Marie Bussmann
51390 Bustling Road
Bandon, OR 97411

and by CM/ECF using the Court's database on the ECF Participants

ROBERT A. SMEJKAL, P.C.

/s/ Robert A. Smejkal

Robert A. Smejkal, OSB #783824
Attorney for Betty Boresek, Trustee of the F.J.
Boresek Family Trust